




Who Conducts U.S. Foreigu Policy? Shultz:Cartucci Tension Remains Despite Reagan Steps


## In the Archetypal Slum, Promises but No Solutions

| By Margor Hornblower <br> Warhington Par Sorvice <br> RX - New Yorkers remiember how the South | Few jobs ever came, and litule money. Soon after Mr. Reagan's visit his administration cul federal bousing programs nationwide. The city government, recovering from |
| :---: | :---: |
|  |  |
|  | Ten y yars later, पhe Sounh Bronx remains ground zero of |
|  |  |
|  |  |
|  |  |
| called rim the sidewalks, -We want jobs! and 'Give ismoneySom |  |
| that the United Statess woo, had iss Calcurnz |  |
| bleachers of Yainkee Stadium wo the billowing douds of . New York, New York |  |
|  |  |
| "The Broax is burning." <br> The Broax is burning. |  |
|  |  |
| Second of three aricles |  |
| New York later put it, "an Armageddon collapse that I Inot believe, has is equal in the listory of urbanization. "In New York, you bave dirzying amounts of wealth |  |
|  |  |
| In the nexi few years Pope John Paul il and Ronald living cheek by jowl with sickening levels of poverty." said |  |
|  |  |
|  |  |
| Bronx was "as crucial to the understanding of American no lo |  |
| $\mathrm{m}^{\prime \prime}$ - ${ }^{\text {" }}$ ( ${ }^{\text {a }}$ |  |
| Hollywood filmed a drama about the Sou | orit |
| Precinct. "Fort Apache, the Bronx" Il starred Paul New- |  |
| man, Ed Aster and bordes of exuris playing |  |
|  |  |
| But for all he spotlight's glare, the South Bronx-an 8.5- Subway stations reek of urine. |  |
| square-mile (22-square-kilometer) city-wilizin-a-city - has Aayer able-bodied, wander from corner to corner, some |  |

Titanic Stirs Up Waves
Salungers to Unvell Artifacts on TV


 Trum Munte Cirlo,
They also reveded

 day salvage efrion has been in preparation for nearly 1we vears bu
that 11 solidified is financial base ony in the past few weels.
Mr. Chappaz made his disclosenre a fiter a sometimes from
conference to stem mounuing cricicism of the expediuon.

 the ship
Mr. Cha
 respcri. merely rexiexing poignant bits of history to be displayed so
 managing direcolor o a parneeship culted sceanic Research d Explo-
rution tid "We.ust want 1 othp it do
He and other speakers emphasized repentedly that no Tuanic He and other speald
ritiacus would be cold
aritacts would be sold
They said that the
See TTIANIC. Page 5

In Vietnam's Imperial Capital, Memories of 'the War' of '68


SHULTZ: Despite Reagan's Steps on Security, Tensions With Carlucci Persist
$\qquad$

 Serment spokeswoman. said




The Background: Limits of Power


 poimented with severeralt difirerex. ${ }^{2}$ approachess s omakicg goliciry




ncese as disions emargeg wikin and ohbr issues ibe National sic
 operations in ithe rrag-contra aft
 ty advisers who senved before Mr.
Carivoci hed ar mpucution iside
the government for being reatively the government for being
weat
wole, with chy her result thit it

 adviser, reopened the question of
what role the National Socurity Council staff should play.
But white Housed
ohlock Mr. Shule fromed moving in Regan, then the White House chiei
of ssaff. drafteoda a moscef plan in



## (1) UNIVERSITY

 DEGREE PACIFC WETIEN UNVEBST




New Caledonia Sets Off Mitterrand-Chirac Flap

| Sreven Greenhous Nien Yerd Time Serice |  |
| :---: | :---: |
| RIS - Presidem Fran |  |
| Mitterrand of France sparked a |  |
|  |  |
| de M | Frais |
| suer the way it haniled a demom- |  |
|  |  |
| $\begin{aligned} & \text { the police clubbed dozens of dentr } \\ & \text { onstrators urging independence for } \end{aligned}$ |  |
| French coloay. | Chi |
| Clira |  |
| res |  |
| tryi |  |
| incident on Sa |  |
| curred duree weeks before uhe resi- |  |
|  |  |
|  | $1 /$ was not the first |
| ${ }^{\text {a }}$ How can we not be sen | Socialist prosident has criticized |
|  |  |
|  |  |
| that they express?" the Socialist | arrangecment |
|  |  |
| Nothing is worse th |  |
| crection of violence " |  |
| y in France |  |
|  |  |
| x |  |
| prs from the Kanak | Chirac Assails Region |
| nal | rich |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| epocred |  |
|  |  |
| ent 43 percent of the archipdago's |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

## A Korea Dispute Settled; Workers to Release Body



## WORLD BRIEFS

 Chad Is Planning Offensive. I.S. Says


 Police Break Up Protest in Panama

 mexi and eginst

Soviet Ideologist Assails Reformists

U.S. Farma Crisis Seems to Be Easing





## For the Record

##        <br> TRAVEL UPDATE <br>   Correction <br>  <br> MANILA: Strike Movement Widens.

## 






## 





TV Debates in U.S. Alter Tactics of ' 88 Campaign


 Coming moniss.









Bush Agrees To Take Pait In TV Debate
 Israeli Heart Transplant




4 AUTHORS WANTED
BY N.Y PUBLSHER ㄹin

and

 , dat


U.S. Military, Seeing Flaws in Society, Tries To Teach Troops Values By Richard Halloran . commanders who deal winh troops
dialy many suid they had used the
Lonecree ense and
 ines guiarding Ihe U.S. Embuassi in
Mosow had ocnoved with Rus-
ian women as dian women as sbojet lessons.
When the harlalurn of Lieulum-

 ou cver wanted wo lie .:





## Don't cut the cord. <br> nce close to. But it doesn't thave to. A simple phone call to the folks

 you missin the States helps keep you close. Surprisingly close, everthough you're far apart.

Heraldosquase Eribute
A Flip-Flop on Inspection


## Listen to the Dolphins

##        and   and      or more, bisten to the dolplins $-T H E$ NEW YORK TMMES

## Families in a Democracy




## Other Comment



 axist A few hundred thoucand oat of 60
million read pubtications of her ratid right








For Now, Soviet Jets Are Half an Hour Away







 muburar wid and







|  |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

 and





隹




 Mrf Rass s san investmenn banker and
official $0 . S$ delezations at international


China: Relations With Tokyo Can Be Upsetting

## $\mathrm{T}_{\text {in }}^{\text {OKYO- Thice cunimining sum }}$

 ain








China: Attacking Intellectuals Can't Be Good for Confidence









 We will realize how litule we knew of the truth.


Robersonys he toter, Pcreording to Mr understand a menenber of your offi-



 questioning about this by Senatior
Sam Numn He lclimed that he was
not planning a crip to Thran




 mysicries uraved. In a fow monctis we
will look back an oday and realize
how little we neaw of he truct


NTERNATIONAL herald tribun Cochaimea ARTHUR OCHIS SUIZRERGER
 , RObribll



## After an Airliner Crashes, The Good News Remains

|  |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |


| THROUGH FAULTY META DEIECTOR... $\square$ |  | LE WOTMG FORTAKEY) SORRY | It Was a Special Cup of Tea, For the Simplest of Reasons By Kedar Nath |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  |  |  | MEANWHILE <br> food did not penelrate through the leaf to your hand, although you felt it all the more in your mouth as you ate. <br> The assistant behind the counter, a voung chap with a lew wisps of hair on his chin, asked me in broken English: | followad by he Duch in 1662 And ibe Dutch were followed by hee Engish Yes, and 1oday - Loday here are inree coi- <br>  ous all over he world. <br> They sell cheap. 1 hope" <br> Nothing is chrap these dyys excepl He words of our poliucians. be said. |
| LETTERS TO THE EDITOR |  |  |  |  |
| The Mining Industry Doesn't Represent Apartheid |  |  |  |  |
|  |  |  |  |  |
| Africa's black mineworkers, it is quinte wrong and harmful to cast the National <br> Union of Mineworkers as pitted against <br> apartheid in the form of the Chamber of |  |  | 'surs |  |
|  |  |  |  |  |
| Mires and its member companies. Yet our reading of overseas press reporss |  |  |  |  |
| our reading of cuerseas press repors shows that this is a popular interpreta |  |  |  |  |
| fion, all too often supported by misleard instatements -asin your opinion pase |  |  |  |  |
|  |  |  |  |  |
| Strike and Tough Sanctions" (Aug 77 ). |  |  |  |  |
| The mining industry represeans free enterprise not apartheid, and while it has no political stance, it has negociated |  | start in 1964 but a good desade earlier. MORTON PUNER. SL-Tropen France. | ity hey were ready to tell you ill you |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | Johamnesbu |  |  |  |
|  |  |  |  |  |
| St-Tropez in the Summer |  |  |  |  |
|  |  |  |  |  |
| Regarding "The New SL.-Tropes: Top- <br> less but Also Bardot-les" (Aug. 20); <br> We have been spendirg our summer |  |  | trais. |  |
|  |  |  |  |  |
| years. Never more than this year bave wenoticed that the situation was becorning alarming We are really surprised to |  |  |  |  |
|  |  |  |  |  |
| ing alarming we we really surprised to read ithat Dr. Jean-Michel Couve the mayor, is urying hard to "uperade" the | Bardo and tells how a sleepy |  |  |  |
| mayor, is uning hard to" upgrade" the |  |  |  |  |
| and so fortb to take place regularly. Not only do such events aspbyxiate the citywith cars, they incile a loi of disruptive |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| $d^{\prime}$ Azur. Today it bas joined ranks wilh other unfortunate city-resoris that litter |  |  |  | efliang. We carnos be responsible for the rexum of unsolictied mamuscripss. |
|  |  |  |  |  |

GENERAL NEWS
NEW YORK: After io Years, South Bronx Remains the Archetypal Slum






















 and



 TITANIC: Salvage Efforts in Atlantic Stir Controversy (Contimuod from Pape I)
$\qquad$ Iken on a world tour afier a world-
ind television spectacular Oct 28




he said that people do not al






 ser pul it it d daunuing, even for nup that bas organinged even similar It Ind other places. said Jamus Drake, a veleraniorgar-
nizer. Tomorrow: Corraption is deeph
ingraned in Boom Tovnn. - Two Set Ablaze in Park The police said a homelesss man
and woman were sec on fire carly dineman were sese on fire carty sed then with a nammable lio-as they were sleep
PTospect Park
Press recorted. The wooprean. was




## For Orthodox Patriarch, a Reconciliation Mission to Soviet

By Bill Keller
 threwh Moscou ma molotrade of
hisug selans. In his retinue "hey
culk of "hilutral relations." uncul problems" add "rapproche-
ment." ment."
If 1 evisit of Patriarth Dimiurios
fi leader of the trorld's Orrthodox Chnstians. resemhles a diplomatic mission, it is because it is one
The vish here in the first by an
exumenical patciarch of Conssantiicumen wical patriarch of Constani-
noplt sinct 159. .t it vicwed by
huth the Greck Orthodox and Rus-


Bonn to Propose Defonse


 Pose Defense Minister to Head NATO

U.S. Rejects

Call to Link
Arms and Aid
Thatimed min sut

 Adpanmensumexurnitiont
.


 warlid
LThe Unined Slayes has lopg be
lieved, the State Departuent said
 the Thirin
are direct
laled
 year for a meeting on the two issues
of the eader of hee 115 nations on
the Sexurity Councit
It had been considered unlikely
 agree
The department said it was conicermed such a conference could
serve as
da vehticle far a pepagan
dagainst the induspusidiared





Mario Tuti, leader of the Eibsa prison revolt.
Convicts on Elba Threaten

## To 'Massacre’ 22 Hostages


 "In any accion is mied agginst us," said Mario Truxi, 40 -ytar-old agency ANSA. "There will be coly a massacre because none of us six
want to stay ij jial. We eall have life sentences or thereabouts. We have
. notining to lose but our chains.
The prison director, Cosimo
 helicopteris burued ovediead, police mooaroboats rigged the island and
reinforiements amrived by feary, sweling the number of officers remforcements arrived by ferry, sweling the number of officers
around the prison to about 350 .
 lialian coast
Prime Mmister
Giov Prime Mmister Giovanni Goria comened an urgent meeting
Weomesdyy Hes office said the govermment. was sticting to its
position that the
 prisoners.
Foortages wore released early in ing revolt, and the inmates
and extended a Tursday deadine of 6:4S P. M, to kill the bos
transportation werce provided. They set no new deadline.

INTEGRATED TECHNOLOGY FROM NEC.
ombined strengths.
. The power of modem technology is NEC is a world leader of long tanding in four vital areas: communications; computers, electron devices, and home electronics.
Our innovative merging of these separate areas inn't surprising if you consider our experience. More than 30 years in computers, wim products ranging from supercomputers to personal computers. Over 85 years in communications, from business communications to satellite communications systems. NEC micro wave communication links alone are extensive enough to circle the globe
$\qquad$ And intensive research and development efforts have made NEC the world's top-ranked producer of the to the integration of computers and communications.

Our commitment to an integrated c\&C' - computers and communications - technology provides answers to the networking and office automation needs of modern business. It also brings the power of integrated technology to the home. There are NEC computers - designed to inome enjoyment and understanding of thou modem word understanding of the In all, NEC
15,000 products that are uses over than 140 countries. All are part of our integrated C\&C technology.
Just as important as our wide range of products, NEC offers an unsurpassed combination of reliability, quality, and innovaion And a determination to a sound investment for the futyre today a sound investment for the future.

## LII (O) $7 / \begin{aligned} & \text { See us at Tlecean ' } 87 \\ & \text { October } 20-27,1987\end{aligned}$

PALEXPO, Geneva, Switzerland
NEC


REAGAN: President Hails Move By Kohlon Pershings

KOHL: Bonn Ptedges to Bisnantle Its Pershing-1As





 Deadly $\mathrm{S}_{\text {nakes }}$ Stolen









 | Britain has maintuined warships |
| :--- |
| in the Gulf for several years to |
| 10 |




 kcep "internatio wal waiers open Warplane Crashes in Wales
 McDonDon Donengoy A A Air Foroce

 unred near Aberystwyilh on ibe

## Weinberger Says. West's Forces in Gulf Will Grow


 He also said the Uuived States was gratefil for militiary assisuance
from Kuwin Sandi Arabiz and
other smail sates along the western Tom Kuwaith Sandi Arabia and ghore of be Gulf. He did nor name
ern ships supe a dilemmar there be-
che he have we can't diccuss that in any


Iran Rejects Arab League Demands on Cease-Fire








LATMN: Nicaraguan Rebels May Suggest a Suspension in U.S. Aid
 uel in a war
inderinicly.
 heir political office in Minani con- In an interview this week in Ma- wepening hhe accord offers.
 phaws in their sixi-yeyar struggle of the opposion Ind Independent Lib-
agains the Sandinists. sid









COMEBLACK JACK! CASINO D'ENGHIEN, SO NEAR AND YOU'RE MILES AWAY.



SCIENCE

Tools Indicate First Migration


## INTEITNATIONAL POSITIONS






OPERATIONS SUPERINTENDENT:


utilties operations superintendent




## INSPECTION SECTION HEAD:

To drica, coorstrate and sppervise alt esting isppoction and corroston activites on equipmert in

 planning section head




INVENTOAY CONTROL SECTION HEAD



## PROCESS ENGINEER:

 Trocedures candidale should have a BSc Degree in Chemical Engineerng or equivalent with a mithimum of 6
 medicai cerse, fandy accommodidion, furribre afowance, pasid home have for the fanily and educational assistarce for figio chivicen
etication and experience certificatios, within three weeks trom the date heroof. to:
THE HUMAN RESOURCES DIVISKN MANAGER ABU DHAB NATVONAL OL COMPANY (ADNOC)
P.O. BOX 898 - ABU DHAB, UAE

Inventor Working To Process Cheaper Nitrogen Fertilizer

## IN BRIEF

Ozone Holdin Arctic Eases, For Now








Breast-Feeding ant Cancer Risk








Bacteria Killing Dolphtnsin U.S.





 Uscally carry in undir syuems and that are found in wo cocan:
U.S.







Sciennists Discover Distant Quaskr






New Head At French Treasury
Paris Club Chief Succeeds Lebègue

 cill


Morton Thioliol Faces a Major Test
Rocket Firing in Utah Desert Is Chance at Redemption

|  |  |  |
| :---: | :---: | :---: |
|  |  |  |
| Early Thuysday afterionon 2 scrubby desert walley nest of here will ermpt in a two-minute |  |  |
| stream of fire hat Moron Thio |  |  |
|  |  |  |
|  |  |  |
| His sill bex seording is pilin |  |  |
| they vere redesigned atier ibeChallemer disaser that kiled seven ascronauts For the US |  |  |
|  | long time now. |  |
| Spate progne, het ier rimine |  |  |
|  | everyone that |  |
|  |  |  |
|  | the |  |
|  | - V. Edanard Car |  |
|  |  |  |
|  cosal poople finining the higebwy |  |  |
|  |  | ake tix |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| thier bexije that the boostre is |  |  |
|  |  |  |



## U.S. Trade Gap Reached Record In 2d Quarter

| Complethr unur Meyi Frum irpation | e |
| :---: | :---: |
| WASHINGTON - The lis. | Slates divily fre to 0.32 mmj |
| to 53953 billion |  |
| reer. | averizing 515.64 in the firsi |
| 隹mment |  |
| T | See DEFIC |
|  |  |
| Commerce D |  |
| The depanment | , |
|  |  |
| The sepon |  |
| he Commeree D |  |
| cept that the braluneeor-pay | Irad |
|  |  |
|  | By Ferdinand Protzininn |
| the freight costs involv the freight co. with Canuid. |  |
|  |  |
| dennee that the U.S. trat |  |
| oring d |  |
| value of the dollar igains other key | from 8.3 .3 billion DM in |
| A | cono |
| ars more expensive for Am |  |
| and | agains the dollar. |
| But despile a dollar worth only | us shrank in com- |
|  |  |
| warth in mid-198s. imports in the |  |
| Aprin June quane | plus a wider messure of trade |
| Hat maks the la | nowed to a provisional 4.8 billion |
| , | in J |
|  | DM in June and 6 b |
| , il and June while the volume | , |
| exporns leaving U.S.S. shores in- | The Jup |
| lar's deprec | Current account indudes serives, |
| inuine to drive |  |
| alue | 5 such as |
| very litite casing of import penerra | The July figures sho |
|  |  |
|  |  |
|  |  |
| We have to run twice as fast to |  |
| in place." | 33.8 billion DM in June |
| The report | - ${ }^{\text {DM }}$ |
|  | But |
|  |  |
| Hon Eannometric Fo |  |
| Ascwiales. an analysis frmt in B | national product this $y$ |
| Cinnyd. Pennsylvania. | edat 1 to 1.5 p |
| The larges inuresx ! | Hecause of the mark's stren |
|  |  |
|  |  |
|  |  |
| from Korra soared 90 percent. |  |
|  |  |
| billion of the 53.8 billion increase | Frantfur |


by elizabeth m. fowle

N




 side efrect of a dramational
ising


Noticeably absent rom the list is an active stock-
splitter: IBM. spliter: IBM inine to a atract smanl inves.
 One empany hat appears 2 be considecing a split is Royal


 Elosed on Tuesday at 526.
Exxon and Wisconsin Enerry were among five docen stocks on
$\mathrm{A}^{\text {STOCK split does not in itself affect ibe value of share- }}$
 split the shares might initially urade for about s 85 . However. splits tend to have a posivive psychological effect on
investors. and they usualy indicate that hye company is doing arnings are isisg and
 Stocks often inse ceither in anticipation of a split upon the annoumcement of a split or someneimes in a delayed response after or shoriy arterward, whitb encourages even higher sock prices.
 (id 5207.875 on Tuiesday. Mercek announcod recently that its
 split this year." Mr. Tigue said. IBM soid it would 1 BM 's last split - four shares foro one--ocurred in May 1979. S294.50 405322
Loogime bolders of IBM have fared well from its stock splits. more than 67,300 shares worth a total of more than $\$ 11.5$ million


 ?


## 

## Mitsui Seeks Safeguard On Investment in Iran

Denies It Plans Eventual Withdrawal From Petrochemical Plant Venture | mone |
| :--- |
| nom |
| Oom |



Weeky net asset value
Tokyo Pacific Holdings N.V. isted on the Amsterdam Stock Exchange information: Plemsan, Heldding \& Pierson N.V.

## Debtor Nations Still Able to Twist Bankers' Arms

—————————n


The Establishment Trust

Notice of Meeting





 bililion Incion by broin he Third posible losese
 soons from banks. -3 percan snee ciucops move.

$\Pi=\|-=$

[^0]| cele | elo |
| :---: | :---: |
| - Mrse mosit Actives |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
| Dowijones Bond Averoges |  |
|  |  |

 14
$5=1$

Natan




international herald tribune, thursday, august 27. 1987




## Sony's Profit Plunged 59\% In Quarter Ended June 30

## gin GENEERALI

## G3 GENERALI

## 1986 Highlights

| 1000 ts Dollars | 1986 | 1985 | ASSETS 1000 es Dollars |
| :---: | :---: | :---: | :---: |
| Premiums written | 2.641 .650 | 2.519.226 | Building and farm property |
| Premiums ceded | 415.395 | 349.324 | Fixed-interest securites |
| Net premiums | 2.226.255 | 2.169.902 | Shares (including Associates) Morlage and policy loans |
| Net investment income | 545.236 | 508,019 | Deposits witl Ceding Companies |
| Technical interest dllocaled to Life funds | - 272,812 | - 249.204 | Actounss receitable aurd other assets |
| Insurance underwiting result | 70.606 | - 94.772 |  |
| Sundry income and expendirure | 18.365 | - 17.448 | To |
| Operating profit | 183.453 | 146,595 | LIABILITIES 000 ls Lolluri) |
| Profit on sale of properties and securiuies | 67.059 | 63.117 | Provisions for insurance liablilit |
| Unrealized capital losses on securities | 10.788 | 7.833 | Reinsurance deposits |
| Allocation to reserve for realized |  |  | Oher liabilites |
| capital gains to be reinvested | - 16.373 | - 22.793 | Minority sharelolders' interesi |
| Taxes | - 61.970 | $\begin{array}{r}-\quad 51.674 \\ \hline\end{array}$ | Shareholders' surplus |
| Total other items | - 22,072 | - 19,183 | Prolit for the year |
| Profit for the year | 161,381 | 127,412 | Total |

Profit for the year
 842.9 m fo
Nou-Life.

- Total investments reached USS 6.072 m
showing a growth of $17.8 \%$.
 homogeneous conditions. The averape yield
has been $9.7 \%$. Realized capial gains generated from, the sale of securities
amounted 10 USS 50.7 mand from the sale amounted io USS 50.7 m and from the sale
for properies to USS 16.4 m which were Ior properites 10 ous 16.4 m which were
allocatad to the reserie for realized capital gains to be reinvested.
-The year's profic showing a growith of
$26.7 \%$ oret the previous year. amounled io USS 161.4141 of which USS 86.4 m for $L$ Lfe and US\& 75 m for Non-Life.



The provisions for insurance liabilities
amounn to $t: 5812.992 \mathrm{mi}(+14 \times \mathrm{c}$ )
 Parem, 1:Onpaan
being 12.8؟.

- The profi for the vear iucreased b $32.4 \%$
to LSS 296.4 m and originaled d Trom:

| 1000 US Dollars) | 1986 | 1988 |
| :--- | :--- | :--- |
| Parent |  |  |

Parent Company"s profil 161,381 127.412
Profil of the other

| Pompanies. | 191.54i 130.928 |
| :--- | :--- |
| Consolidation |  |

$\begin{array}{ll}\text { Codjsolidation } & -19,028-10.939\end{array}$
Cojusnolidated profit
333,900 $\frac{-19,00}{247,401}$
$\begin{array}{ll}\text { Sinority inerest } & \frac{-37,496}{296,404} \\ \text { Profil for the year } & \frac{-23,496}{223,905}\end{array}$


Tilinmits
(

|  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |



## DEFICTT

U.S. Posts Record

Dollar Rises After Heller Remark


## French Favor Structural EMS Changes, Not a Lower Franc





In exchenge for the concossions. in some
cases los-mga-ppopuler with the govenuments

ung the obligation 0 reswire stab
Instead of foucusing on the divergen




Therer is sol ow a accit agreement thas cenपral
There is now a tacit agreement that ceninal irency is traving beyond 75 peroment of its hecretical

|  |  |
| :---: | :---: |
| (Combinued frow first finmice pase) |  |
| luessed S2S billion. almox hall of |  |
| strenglt in the quartur, atcreasing 3 strengen inciane periad 10 S $6{ }^{\circ}$ |  |
| perrent daring the period 10 Sod |  |
| United S |  |
| 3 billon rise in exp |  |
| griculural seteror. The volu | NEW YORK - Oi |
| guods shipped rose 8 perceent. | New York Mercantile Ex |
| cens 10 S 5.11 billion. while non- | topping the S19 mark for the first |
| agricultural expons increased 5 |  |
| The werrall defici with Japan |  |
| expanded 1100 milition in ihe $A$ pris. delicil with Westem Europe wid- |  |
|  |  |
| ened 5 thilion 10 S6.9 billion. The |  |
| deficici with Camada |  |
|  |  |
| 既 that during. the first hali of |  |
|  |  |
|  |  |
| ajusled annual rate or 1156.56 |  |
|  |  |
|  |  |



Minparsibemath has halit
 Boo Baker,
tial-mane
Wednesdy
Prices had been delining in re-
sponse to reporis that the 13-nation


crash Mr.
 milloss on pricing and production.



 Ers vihe werre already overwbemaned fying agin
They have been so busy with
the shoutc an air force general hhe shoutle", an air force general
familian with the ocumpny yaid re.
 Ski's space division which thal Thi Nier the wexidenpoyeass how in swellos
 Even actident

 cism from somememembers of Con- mand meccuring unmanned rockets
grese
Even


 sigg or a new J seal which insulates Force's new Titan 4 rockecs. winn
Lhe rocker's four major joins. will carry some payloads originaly caused posiponemens. Althoughs. intended for the shuylte

man would mepert in Vientinal wilh the
man mould meel in Vienna wilh
oil minissers of Venenela and
donctia 10 discuss he problem NASA have been ciomiticzeny by an scale firings hal Mr. Gantison as-
ouside panel of Naiomal Recenct serts will make the pedeignod




## SPORTS



Speier's Home Run Beats Phils, Widens Giants' Lead

 setund inme in a weck. Bhue Jays 6 Mariners 3: In Seat-
He. Fred McGinid druve in thre

 land Califionia. Iwo-run homen
by steve Henderson -and Mickere
Tetleton highlighted asix-run lifit hat rallied the $A$ As.
Anget $5, ~ Y a n k e e s ~$


 the li-b-braking run in the seventh.
Red Soa 7. White Sox 3: In Bos .



Summer Game Revs Up for an Autumnal Cardiac

## Colleges to Attempt to Dissuade NFL From Holding Supplemental Draft

Now


## SCOREBOARD



ocm


Bob (Ice Station) Sebra

$\qquad$
 Yon hink y yư viouder yoy yourself,
some help, and you do on paper,
bil







 hon'

Vineyard
By Nelson Bryant New York Timo Symine
NEW Yok Dur
years. 1 had persuaded my the past few




 arived oo the Vineyard for a week's vaca-
tion.
If you are not too decrepit to get up at
four Lomorrow morning." 1 todd him by



atwaw

ART BUCHWALD

## Implausible Deniability





 mue presiden dind intice



隹 cind ineese tron:
 Bind boins puriars ouver




 $\xrightarrow{c}$
 Collector to Give
 $M^{A D R L D N}$








## Michael Gambon, Virtuoso on Stage



PEOPLE
Physics Prol Pups Oute
In a Bubld. Shoot-Off Aet physis fivicuris

















 sphin and
Buacsur
Black suit


 and


|  |  |  |
| :---: | :---: | :---: |
|  |  |  |
|  |  |  |
| mannuruquin io momsman manem |  |  |
|  | \%mextu |  |
|  |  |  |
|  |  |  |
| ANNOUNCEMENTS |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  | (\%ay |  |

## MAKE A FORTUNE IN DEUTSCH MARKS

 79th 3x2 MILLION DM
## 8×1 MILLION DM

| Every week <br> 1 MILLION DM or $10 \times 100.000$ DM More than 200.000 cash prizes with a total of DM 171,181.000,- |  |
| :---: | :---: |
| As soon as we receive your order, we drawing schedule and the lottery ruies ing lists will be airmailed at the end o portant, we notify all winners immed <br> MAKE A DATE WIT Fill in the coupon below and | $r$, we will send your tickets, the rules. As well, the official drawend of each class and most immediately. <br> WITH LCK! <br> and order your tickets. |
|  |  |
| . Full 1/t tickel USS 408.00 Y $\begin{array}{lll}\text { Hait } & 1 / 2 \text { tickel USS } 204.00 \\ \text { Quart. } & 1 / 4 \text { tickea USS } 102.00\end{array}$ | We give away fortunes since 375 years |
| valid for the whole lonery of 6 months $/ 6 \mathrm{cc}$ and winning lists USS 16.00 (Overseas) | / 6 classes. I Iadd for mailcharges eas) |
| Paymenl of totally USS Mr./Mrs./Aiss | by checkcash (reg. mail)enclosed. |
| Name |  |
| Addross |  |
| Ciny county | - POBOX |

INTERNATIONAL CLASSIFIED




[^0]:    

